

# KEEP YOUR BANK ACCOUNT

Banks are required by law to obtain and maintain detailed information about their account holders, especially Money Services Businesses (MSBs). You may receive a detailed list of questions from your bank about your business. It is best to have all your documents organized and together in the MEMO Agent Anti-Money Laundering Manual. **FAILURE TO RESPOND PROMPTLY COULD RESULT IN THE BANK CLOSING YOUR ACCOUNT.**

## SOME THINGS YOUR BANK MAY REQUEST:

- Products or services your business sells:
  - Money Orders, bill payment, check cashing, money transfer, stored value cards (prepaid access), currency exchange, payday lending.
- Copy of your written Anti-Money Laundering Policies and Procedures. This is the entire Section 1 of MEMO’s Agent Anti-Money Laundering (AML) Manual. Make sure this section has been filled out. The MEMO Agent AML Manual can also be downloaded from [www.memoco.com/agent\\_compliance.html](http://www.memoco.com/agent_compliance.html)
- Copy of your Independent AML Examination Report. This form is located in Section 2 of the Agent Anti-Money Laundering Manual. **The Independent Review Form should be completed yearly.**
- Business ownership information.
- Copy of your contract with MEMO. This can be found in Section 7 of the Agent AML Manual.



Independent Review				
Review Time Period: From	To	Yes	No	Comments/Corrective Action
<b>Policies and Procedures</b>				
Is the MEMO Manual at the selling location?				
Are there written policies and procedures?				
Does the selling location's anti-money laundering policies and procedures reflect the current laws and regulations?				
Does the selling location communicate the policies and procedures to all employees selling money orders?				
<b>Compliance Officer</b>				
Has the business designated a Compliance Officer?				
Does the Compliance Officer perform the duties and requirements written in the business' anti-money laundering program?				
<b>Training</b>				
Have all employees who sell money orders to consumers received anti-money laundering training during the review period?				
Are there records showing which employees have been trained?				
Has the Compliance Officer made sure employees understand the business' compliance policies and procedures relating to anti-money laundering?				
<b>Currency Transaction Reports</b>				
Review money order sales report				
Has the business sold more than \$10,000 (including fees) in money orders to a single consumer in a single day? If yes answer the next questions.				
Did the business submit a CTR for each sale of money orders exceeding \$10,000 to a single consumer in a single day?				
Are the CTRs properly completed (includes signed and dated by Agent)?				
Were the CTRs filed within 15 days of the transaction?				
Has the business kept copies of the CTRs for 5 years?				
<b>Suspicious Activity Reports</b>				
Review completed SARs				
Has the business filed any SARs/MSRs? If yes, answer the following questions.				
Were the SARs/MSRs filed within 30 days of the suspicious activity?				
Were the SARs/MSRs completed properly?				
Has the business kept the SARs/MSRs for 5 years?				

Print, sign, and keep this document as proof that you received continuous training on anti-money laundering laws and regulations. Make additional copies for employees as proof that you trained employees on anti-money laundering laws and regulations. Keep all signed copies for 5 years.

\_\_\_\_\_  
Name/Signature

\_\_\_\_\_  
Agent Number

\_\_\_\_\_  
Date